

3D

UMBRELLA EXCESS LIABILITY POLICY
ISSUED BY

ALLIANZ VERSICHERUNGS-AKTIENGESELLSCHAFT, MUNICH

hereinafter referred to as "Underwriters"

POLICY NUMBER C 73 000 25

DECLARATIONS

- Item 1. Name of insured: W.R. GRACE & CO. AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES AND/OR ORGANIZATIONS, OWNED, CONTROLLED AND/OR MANAGED COMPANIES AS NOW OR HEREINAFTER CONSTITUTED.
- Item 2. Address: 1114 Avenue of the Americas
New York, N.Y. 10036
- Item 3. Policy period: From: June 30, 1982
To: June 30, 1983
At 12:01 a.m. standard time at the address of the insured
- Item 4. Coverage: Per information submitted
- Item 5. Premium: \$ 1.250,--
- Item 6. Limit of liability: Underwriters shall be liable to pay for only the excess of loss over \$ 75.000.000,-- in any one loss or series of losses arising out of one occurrence or, where applicable, in the aggregate, and then not more than \$ 1.000.000,-- part of \$ 75.000.000,-- ultimate net loss in respect of any one loss or series of losses arising out of one occurrence or, where applicable, in the aggregate.

Date: June 28th 1982

ALLIANZ
Versicherungs-Aktiengesellschaft
Signature [Signature] authorized representative